



1 HOUSE RESOLUTION

2 WHEREAS, Social Security is a public insurance program that
3 aims to provide Americans with a minimal level of income once
4 they have reached retirement age, while providing individual
5 equity by returning a higher benefit to those that have paid
6 more into the system over their history in the workforce; and

7 WHEREAS, Social Security became law under the
8 administration of President Franklin Delano Roosevelt during
9 the Great Depression, when half of the country's senior
10 population relied upon another person for their livelihood; and

11 WHEREAS, Social Security now provides essential financial
12 assistance nationwide and to nearly 2 million Illinois senior
13 citizens, disabled individuals, and survivors who depend on
14 their \$20 billion in payments as the sole route to a life of
15 dignity and independence; and

16 WHEREAS, Millions nationwide and more than 569,000
17 Illinois senior citizens would live in poverty were it not for
18 their monthly Social Security benefit; and

19 WHEREAS, The demographic climate of the United States is
20 beginning to change; the Baby Boomer Generation will begin to
21 retire in the year 2008, dramatically increasing the percentage
22 of the American senior population and placing a heavy burden on
23 the Social Security system; and

24 WHEREAS, The growth in our country's labor force is
25 expected to decrease to only 25% of what it has been in the
26 last century, further burdening the Social Security system due
27 to the lack of payroll tax revenue; and

28 WHEREAS, It is estimated that the balance of the Social
29 Security Trust Fund, which has been accumulating a surplus

1 since 1983, will begin to pay out more in benefits than it
2 receives in revenue in the year 2017; and

3 WHEREAS, Although the Social Security Trust Fund has been
4 accumulating a surplus since 1983, and that surplus has now
5 reached nearly \$1.8 trillion, the federal government borrows
6 from that Trust Fund annually to fund other government
7 spending; and

8 WHEREAS, There is now much discussion about reforming the
9 Social Security system to ensure its financial viability, and
10 those reform options vary from making very small adjustments to
11 making sweeping changes to the program; and

12 WHEREAS, One of the most discussed reform options is
13 privatization, which involves taking a portion of revenue
14 coming into the Social Security Trust Fund and placing it in
15 personal retirement accounts for individuals who choose to
16 participate; and

17 WHEREAS, It has been shown that privatization of the Social
18 Security system can lead to a variety of problems, including,
19 increasing the national debt, forcing participants to pay
20 exorbitantly high administrative fees, reducing the promised
21 benefits for participants, and ultimately taking away the
22 security of a steady retirement income; and

23 WHEREAS, Privatization of Social Security was tried in the
24 United Kingdom, pronounced a failure, and now faces an overhaul
25 using the current United States Social Security system as a
26 model; and

27 WHEREAS, The changing demographics of the United States may
28 cause stress on the Social Security system, but making smaller
29 adjustments to the program that has performed so effectively
30 over the last 70 years is a better option than making sweeping

1 changes that would undermine the very philosophy of the
2 program; and

3 WHEREAS, In response to published reports that the United
4 States Congress was preparing to make extraordinary and
5 unnecessary modifications to the Social Security system,
6 Illinois House Speaker Michael J. Madigan and members of the
7 Illinois House of Representatives have conducted a series of
8 regional forums, modeled on a previously successful series of
9 statewide summits to review the State's budget and fiscal
10 circumstances, to educate the public on the current status and
11 future of the Social Security System in recent months; and

12 WHEREAS, The overwhelming reaction from Illinois citizens
13 who have attended the forums and from highly respected
14 non-partisan organizations that advocate on behalf of Illinois
15 consumers, working families, and senior citizens has been that
16 the current level of benefits to Social Security beneficiaries
17 must be maintained and annually adjusted to keep pace with the
18 rate of inflation, that federal lawmakers and the President
19 stop borrowing from the Social Security Trust Fund to fund
20 other government spending, and that privatization of Social
21 Security not be undertaken; therefore, be it

22 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE
23 NINETY-FOURTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that
24 we urge President George Walker Bush and the United States
25 Congress to resist radical and risky changes that could
26 jeopardize the retirements of millions of Americans and make
27 only the modest adjustments necessary to maintain the integrity
28 of the Social Security system for decades to come; and be it
29 further

30 RESOLVED, That suitable copies of this resolution be
31 delivered to the President of the United States of America, the
32 Vice President of the United States of America, and to

1 Illinois' United States Senators and United States
2 Representatives.